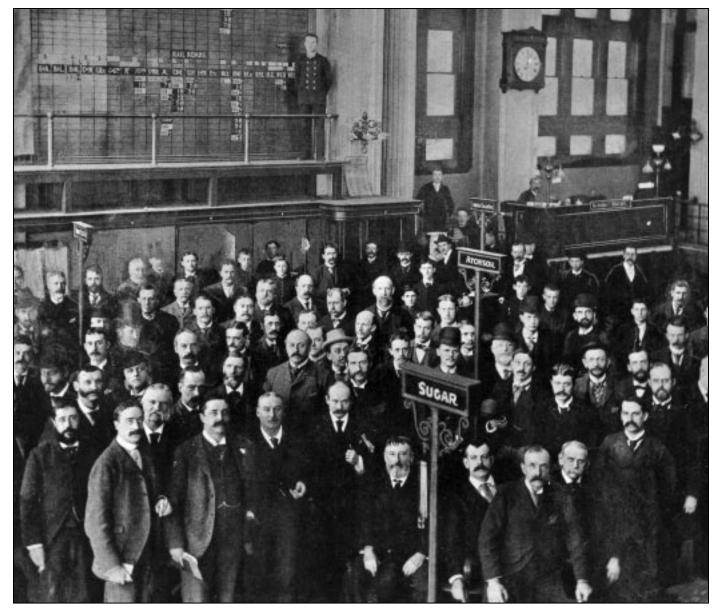
General Fund

Statement Of Revenues, Expenditures And Changes In Fund Balances

Fiscal Year Ended June 30, 2000 (Amounts in thousands)

Revenues: Taxes Assessments Federal grants and reimbursements Departmental Miscellaneous.	\$ 9,343,264 73,061	\$ 8,550,619 238,126
AssessmentsFederal grants and reimbursements	73,061	
Federal grants and reimbursements		748 176
Departmental		
	2,915,672	2,676,817
Miscellaneous	546,620	524,280
	228,663	161,503
Total revenues	13,107,280	12,151,345
Other financing sources:	0.051	0.202
Proceeds of capital leases.	8,851	9,392
Transfers from component units	5,515	5,412
Operating transfers in	1,009,667	420,594
Total other financing sources.	1,024,033	435,398
Total revenues and other financing sources	14,131,313	12,586,743
Expenditures:		
Current:		
Legislature	51,443	51,371
Judiciary	543,996	69,257
Inspector General	2,461	2,231
Governor and Lieutenant Governor.	5,563	5,410
Secretary of the Commonwealth	40,859	24,056
Treasurer and Receiver-General.	79,755	91,199
Auditor of the Commonwealth	14,538	13,241
Attorney General	26,369	40,951
Ethics Commission.	722	708
District Attorney	64,958	242
Office of Campaign and Political Finance	451	377
Sheriff's Departments	175,848	130,689
Disabled Persons Protection Commission	1,584	1,504
Board of Library Commissioners	4,395	4,395
Comptroller	7,742	7,518
Administration and finance	892,306	786,505
Environmental affairs	67,727	68,664
Communities and development	97,672	96,156
Health and human services.	3,325,401	3,145,871
Transportation and construction	48,189	12,357
Education	182,634	188,431
Higher education	107,746	95,591
Public safety	465,058	465,860
Economic development	11,285	10,354
Elder affairs	177,073	158,619
Consumer affairs	40,391	38,048
Labor	38,901	28,146
Medicaid	3,902,274	3,521,250
Pension	143,454	83,593
Direct local aid.	16,130	33,037
Debt service:		
Principal retirement.	411,742	426,320
Interest and fiscal charges.	244,053	250,958
Total expenditures	11,192,720	9,852,909
Other financing uses:		
Operating transfers out	3,904,647	476,031
Transfers of appropriations	928,355	860,148
Transfers to component units	636,826	443,276
Total other financing uses	5,469,828	1,779,455
Total expenditures and other financing uses		11,632,364
Excess (deficiency) of revenues and other financing sources		
	(2,531,235)	954,379
over expenditures and other financing uses		
	4,316,135	3,361,756



The roots of the Boston Stock Exchange go back to the 1830's when Bostonians were looking for new ways to invest the wealth they had earned through shipping, banking, and insurance. As New England's-and the nation's-industry grew, capital had to be raised to expand the region's businesses and fund larger enterprises.

To meet this need, 13 business leaders founded the Boston Stock Exchange in 1834 as the third U.S. Stock exchange, creating a meeting place for local stock brokers to trade their shares. Initially, only the stock of local banks and insurance companies were traded on the new exchange. Soon mill, railroad, utility, and canal stocks were added. In 1878, AT&T was listed just two years after Alexander Graham Bell had invented the telephone in his Boston workshop. In fact, capital raised in Boston funded many of the factories, mines, and railroads that fueled the economic expansion of the United States in the nineteenth and twentieth centuries.

Today, the Boston Stock Exchange is an integral part of Boston's financial community, which is the third largest investment management center in the world, eclipsed only by New York and London. Boston, the birthplace of the mutual fund, is now arguably the "mutual fund capital" of the world with literally trillions of dollars invested in funds managed here.

Photography courtesy of the Bostonian Society, text courtesy of the Boston Stock Exchange.